

RESOLUTION NO. 99-11

A RESOLUTION OF THE LODI CITY COUNCIL APPROVING  
THE ISSUANCE OF BONDS BY THE NORTHERN  
CALIFORNIA POWER AGENCY FOR THE REFINANCING OF  
A COMBUSTION TURBINE POWER GENERATING PLANT  
LOCATED IN LODI, CALIFORNIA

=====

WHEREAS, the Northern California Power Agency (the "Agency") has heretofore issued its Multiple Capital Facilities Revenue Bonds, 1992 Series A (the "1992 Bonds"), a portion of the proceeds of which were used to acquire and construct a combustion turbine power generating plant located at 12745 N. Thornton Road in Lodi, California (the "Project"); and

WHEREAS, the Agency will now issue its Capital Facilities Revenue Bonds, 1999 Refunding Series A (the "Bonds") in an aggregate principal amount not to exceed \$100,000,000 on behalf of the City of Lodi (the "City") and certain other members of the Agency to provide for the refinancing of the Project and the payment and redemption of a portion of the 1992 Bonds; and

WHEREAS, pursuant to §147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the City Council of the City (the "City Council") is the "applicable elected representative" of the City and is, thereby, authorized to approve the issuance of the Bonds by the Agency on behalf of the City; and

WHEREAS, the Project to be refinanced is located wholly within the City of Lodi, County of San Joaquin, State of California; and

WHEREAS, on January 6, 1999, the City caused to be published in a newspaper of general circulation in the County of San Joaquin a notice of public hearing concerning the issuance of Bonds and the nature and location of the facilities to be refinanced thereby; and

WHEREAS, the City Council has held a public hearing at which interested persons were given an opportunity to express their views concerning the issuance of the Bonds and the nature and location of the above-described facilities to be refinanced; and

WHEREAS, the Agency has requested that the City Council approve the issuance of the Bonds in order to satisfy the public approval requirement of §147(f) of the Code.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lodi, as follows:

1. Pursuant to §147(f) of the Code, this City Council hereby approves the issuance of the Bonds in an aggregate principal amount not to exceed \$100 million, such Bonds to be issued by the Agency. This Resolution constitutes the approval of the issuance of the Bonds by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located in accordance with §147(f) of the code.

2. The members of the City Council and the officers of the City are hereby authorized and directed to take any and all actions and to execute any and all certificates and documents as may be necessary to carry out the purposes and intent of this Resolution.

3. This Resolution shall be in full force and effect from and after the date of its adoption.

Dated: January 20, 1999

=====

I hereby certify that Resolution No. 99-11 was passed and adopted by the City Council of the City of Lodi in a regular meeting held January 20, 1999, by the following vote:

AYES: COUNCIL MEMBERS – Hitchcock, Mann, Nakanishi, Pennino and Land (Mayor)

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – None

ABSTAIN: COUNCIL MEMBERS – None

  
ALICE M. REIMCHE  
City Clerk